



Investor Release

Magyar Telekom

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Change in Magyar Telekom's Top Management

Budapest – September 20, 2023 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB), the leading Hungarian telecommunications service provider, announces that Zsuzsanna Friedl, Magyar Telekom's Chief People Officer will continue her career as Chief HR Officer at T-Systems International – part of Deutsche Telekom Group with presence in 20 countries globally with 28,000 employees – from January 1, 2024, consequently she will leave her position at Magyar Telekom as of January 1, 2024.

Zsuzsa Friedl has been the Chief People Officer of Magyar Telekom since 2017. Besides the HR activities performed for the entire employee base of Magyar Telekom Group, her responsibilities also include the areas supporting agile transformation as well as internal and strategic external communication. Together with her team she works to create an environment where work is a real pleasure and all colleagues feel valued - the internal satisfaction rate increased by 20% in the last 4 years. Magyar Telekom is considered one of the most attractive workplaces in Hungary, where the strong people-oriented implementation of the agile transformation, starting in 2019, plays an important role.

"I am grateful to Zsuzsa for always being one step ahead of the market with her forward-thinking vision, let us just think of our new organizational culture along agile transformation, or to the testing the 4-day working week. Thanks to Zsuzsa, Magyar Telekom is not following trends, but shaping them in the domestic labor market. I am very proud that Magyar Telekom is now one of the most attractive places to work in Hungary. Her international appointment is a good example of Zsuzsa's extraordinary work, and I wish her similar achievements and success in her future career" - said Tibor Rékasi, Magyar Telekom's CEO.

The recruitment of Zsuzsanna Friedl's successor is ongoing.

This investor news may contain forward-looking statements. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. These statements are based on current plans, estimates and projections, and therefore should not have undue reliance placed upon them. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Such factors are described in, among other things, our Annual Reports for the year ended December 31, 2022 available on our website at <http://www.telekom.hu>.